



GARY R. HERBERT  
Governor

GREGORY S. BELL  
Lieutenant Governor

# State of Utah

## DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER  
Executive Director

### Division of Oil, Gas and Mining

JOHN R. BAZA  
Division Director

March 9, 2011

Wells Fargo Bank  
U. S. Trade Services, Standby Letter of Credit Unit  
One Front Street, 21<sup>st</sup> Floor  
San Francisco, California 94111

Subject: Authorization for Full Release of Reclamation Surety, Letter of Credit, Utelite Corporation, Utelite Mine, M/043/0004, Summit County, Utah

Dear Sir or Madame:

Wells Fargo Bank is presently holding letter of credit NZS465170 for the benefit of the State of Utah, Division of Oil, Gas and Mining, as a form of reclamation surety for Utelite Corporation's Utelite mine. The mine operator has replaced the letter of credit with a surety bond. This letter authorizes release of the letter of credit.

If you have any questions or concerns, please contact Dana Dean at 801-538-5320, or Paul Baker at 801-538-5261. Thank you for your help in this matter.

Sincerely,

John R. Baza  
Director

JRB:lah:pb

Enclosure: Original LOC CRR 7009 3410 0001 4203 1416

cc: Utelite Corporation—Carsten Mortensen

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